



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of Great Eastern Holdings Limited will be held at 1 Pickering Street #02-02, Great Eastern Centre, Singapore 048659 on Wednesday, 15 April 2009 at 3.00 pm for the following purposes:

AS ORDINARY BUSINESS

- 1 To receive and adopt the Directors' Report and the audited Financial Statements for the financial year ended 31 December 2008.
- 2 To approve a final one-tier tax exempt dividend of 16 cents per ordinary share in respect of the financial year ended 31 December 2008 as recommended by the Directors.
- 3(a) To re-appoint pursuant to Section 153(6) of the Companies Act, Chapter 50, Mr Lee Seng Wee who will be retiring under Section 153 of the said Act, to hold office from the date of this Annual General Meeting until the next Annual General Meeting.
 - (b) To re-elect the following Directors retiring by rotation under Article 91 of the Company's Articles of Association and who being eligible, offer themselves for re-election:
 - (i) Dr Cheong Choong Kong
 - (ii) Mr David Conner
 - (iii) Mr Lee Chien Shih
 - (c) To re-elect the following Directors retiring under Article 97 of the Company's Articles of Association and who being eligible, offer themselves for re-election:
 - (i) Mrs Fang Ai Lian
 - (ii) Mr Ng Keng Hooi

Note: Mrs Fang Ai Lian, upon her re-election as Director, will remain as a member of the Audit Committee and is considered an independent member of the Audit Committee.
- 4 To approve Directors' fees of \$1,071,000 for the financial year ended 31 December 2008 (2007: \$1,101,100).
- 5 To re-appoint Messrs Ernst & Young LLP as Auditors and authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

- 6 To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution to empower the Directors to issue shares in the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to the limits specified therein from the date of this Annual General Meeting up to the next Annual General Meeting.

Mandate to issue shares

That pursuant to Section 161 of the Companies Act, Chapter 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (2) below);
 - (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares in the capital of the Company excluding treasury shares shall be based on this total number of issued shares in the capital of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
 - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
 - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
- 7 To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution to empower the Directors to grant options under the Great Eastern Holdings Executives' Share Option Scheme and to allot and issue ordinary shares pursuant to the exercise of the options thereunder, provided that the aggregate number of ordinary shares to be issued does not exceed 10% of the total number of issued ordinary shares in the capital of the Company excluding treasury shares:

Mandate to grant share options and to issue ordinary shares arising

That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Great Eastern Holdings Executives' Share Option Scheme (the "Scheme") and to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme, provided that the aggregate number of ordinary shares over which the Directors may grant options on any date, when added to the number of ordinary shares issued and issuable in respect of all options granted under the Scheme, shall not exceed 10% of the total number of issued ordinary shares in the capital of the Company excluding treasury shares on the day preceding that date.

- 8 To transact any other ordinary business.

By Order of the Board

ELIZABETH TEOH

Secretary

Singapore, 25 March 2009

EXPLANATORY NOTES

Ordinary Resolution in item 6

The Ordinary Resolution set out in item 6 authorises the Directors of the Company from the date of the forthcoming Annual General Meeting until the next Annual General Meeting to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50% of the total number of issued shares in the capital of the Company excluding treasury shares, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares in the capital of the Company excluding treasury shares shall be based on the total number of issued shares in the capital of the Company excluding treasury shares at the time this proposed Ordinary Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this proposed Ordinary Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. For the avoidance of doubt, any consolidation or subdivision of shares in the capital of the Company will require shareholders' approval. The Directors will only issue shares under this Resolution if they consider it necessary and in the interests of the Company.

Ordinary Resolution in item 7

The Ordinary Resolution set out in item 7 authorises the Directors to offer and grant options in accordance with the provisions of the Great Eastern Holdings Executives' Share Option Scheme (the "Scheme") and to allot and issue ordinary shares under the Scheme, provided that the aggregate number of ordinary shares to be issued pursuant to the Scheme does not exceed 10% of the total number of issued ordinary shares in the capital of the Company excluding treasury shares.

Note: A member of the Company entitled to attend and vote at the above Meeting may appoint a proxy to attend and vote on his behalf. Such proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the Company's registered office at 1 Pickering Street #16-01, Great Eastern Centre, Singapore 048659 not less than 48 hours before the time fixed for holding the Meeting.

BOOKS CLOSURE DATE AND PAYMENT DATE FOR FINAL DIVIDEND

Subject to the approval of the shareholders to the final dividend at the Annual General Meeting, the Share Transfer Books and the Register of Members of the Company will be closed on 24 April 2009 for the purpose of determining the entitlement of shareholders to the recommended final one-tier tax exempt dividend of 16 cents. Duly completed registrable transfers of shares received by the Company's Share Registrar, M & C Services Pte Ltd at 138 Robinson Road #17-00, The Corporate Office, Singapore 068906 up to 5.00 pm on 23 April 2009 will be registered to determine the shareholders' entitlements to the final one-tier tax exempt dividend. Subject to the aforesaid, Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 pm on 23 April 2009 will be entitled to the recommended final one-tier tax exempt dividend.

The final one-tier tax exempt dividend, if approved by shareholders, will be paid on 7 May 2009.